GOVERNMENT OF INDIA
ROAD TRANSPORT AND HIGHWAYS
LOK SABHA

UNSTARRED QUESTION NO:441
ANSWERED ON:20.11.2002
FUNDS BORROWED BY NHAI
UMMAREDDY VENKATESWARLU

Will the Minister of ROAD TRANSPORT AND HIGHWAYS be pleased to state:

(a) the total quantum of funds borrowed by NHAI from the Asian Development Bank for the Golden Quadrilateral;

(b) the interest charges being paid to ADB for this loan;

(c) whether there is any possibility of expediting re-payment to ADB;

(d) whether NHAI proposes to find financial partners to reduce debt-burden; and

(e) if so, the details thereof?

Answer

THE MINISTER OF STATE OF THE MINISTRY OF ROAD TRANSPORT AND HIGHWAYS (MAJOR GENERAL (R
B.C.KHANDURI)

(a) National Highways Authority of India has signed a loan agreement for US $ 180 million with Asian Development Bank for Surat-Manor Tollway Project on Golden Quadrilateral (GQ).Also, a loan agreement has been signed by the Government for an amount of US $ 240 million for Tumkur-Havali section of National Highway-4 on GQ.

(b) Interest rate is London Inter Bank Offered Rates (LIBOR) plus 60 basis point.

(c) Loan will be repaid as per ammortisation schedule agreed in the loan agreement.

(d) & (e) In order to reduce debt burden, 22 number of projects amounting to Rs. 7032 crores on Build, Operate and Transfer (BOT), Annuity basis and under Special Purpose Vehicle have been tied up on GQ.